

December 9, 2013

By Electronic Delivery

Legislative and Regulatory Activities Division Office of the Comptroller of the Currency 400 7th Street, SW. Suite 3E-218 Mail Stop 9W-11 Washington, DC 20219 Attention: Docket ID OCC-2013-0015	Robert de V. Frierson, Secretary, Board of Governors of the Federal Reserve System 20th Street and Constitution Avenue, NW. Washington, DC 20551 Attention: Docket No. R-1462
Robert E. Feldman, Executive Secretary Attention: Comments/Legal ESS Federal Deposit Insurance Corporation 550 17th Street, NW. Washington, DC 20429	Barry F. Mardock Deputy Director, Office of Regulatory Policy Farm Credit Administration 1501 Farm Credit Drive McLean VA, 22101-5090
Gerard Poliquin Secretary of the Board National Credit Union Administration 1775 Duke Street Alexandria, Virginia 22314-3428 RIN 3133-AE18	

Re: Proposed Rules for Loans in Areas Having Special Flood Hazards

Ladies and Gentlemen:

This letter is submitted on behalf of Wolters Kluwer Financial Services (“WKFS”) in response to the Joint Notice of Proposed Rulemaking (“Proposal”) published in the Federal Register on October 30, 2013. The Proposal requested public comment on the Proposed Rules referenced above. WKFS appreciates the opportunity to comment on this matter.

WKFS supports the agencies in their promulgation of the proposed rules. We believe, however, that certain clarifications would be useful in order to better carry out the purposes of the Biggert-Waters Flood Insurance Reform Act of 2012 (“Act”).

Although the Act requires that the new Flood Insurance rules apply to loans outstanding or entered into after July 6, 2014, WKFS believes that it is in the interest of all parties to smooth the

transition between the old requirements and the new requirements. In particular, the financial service industry and the public will benefit if more flexibility is given in the area of early compliance in the delivery of the consumer notices as well as in the operational aspects of the new rules.

Specifically, current rules indicate that lenders will be “considered to be in compliance” if they use the prescribed form of notice for the Notice of Special Flood Hazards and Availability of Federal Disaster Relief Assistance that is found in the appendices to those rules. The proposed rules likewise indicate that lenders will be “considered to be in compliance” after the new rules are effective on July 6, 2014 if they use the Notice of Special Flood Hazards and Availability of Federal Disaster Relief Assistance found in Appendix A of the proposed rules. The transition to the new requirements would be simplified by a clarification that switching over to the new forms can be done in advance of July 6, 2014 and that from the date that the new rules are final until July 6, the proper use of either the previously prescribed form or the new form will allow the lender to be “considered to be in compliance”.

In a related area, it should also be clarified that the proper use by a lender of the new text in Appendices B and C of the proposed rules will also be “considered to be in compliance” with the requirements covered by those Appendices, after the new rules are final. Doing so would promote the use of the standardized language which would benefit consumers by increasing their comprehension and benefit lenders by providing certainty in their compliance efforts.

If you have any questions concerning these comments, or if we may be of any assistance in connection with this matter, please do not hesitate to contact me at (320) 240-5769.

Sincerely,

Theodore D. Dreyer

Senior Attorney